

City of New Richmond COVID-19 Community Outreach
Local Business Assistance

Dear Local Business Owner,

We hope this message finds you well. In an effort to help streamline and simplify information, City staff have been working to compile information about various financial assistance programs available to local businesses. Below is information on the Regional Business Fund Opportunities. Thank you for all that you do for our community! We will get through this challenging time together.

-City of New Richmond

Program Name: Regional Business Fund Programs (These are ongoing programs)

- Revolving Loan Fund
- Growth Loan Fund
- Technology Enterprise Fund
- Microloan Fund
- Facade Loan Fund
- EDA Revolving Loan Fund

Administrator(s): Regional Business Fund Inc - RBF, Inc. is a non-profit economic development corporation whose purpose is to promote business and economic development in West Central Wisconsin.

Who's Eligible: Varies according to program.

Use of Funds: RBF, Inc. offers low-interest loan funds to businesses that expand within the region; diversify the economy; add new technology; revitalize buildings in the region's downtowns; create or retain quality jobs; and leverage private capital investment in the region.

Terms:

Access to Low-Interest Loans

Current RBF Programs can provide 4.0% loans for working capital. If you are unable to obtain traditional bank or credit union financing, consider the following programs:

- Micro Loan Fund Program (start-up companies up to 2 years of age)
- Growth Loan Fund Program (established companies 2 years or older with at least \$100,000 in sales within the last 12 months)

Payment Deferral Options for Current RBF, Inc. Borrowers

We understand your business may experience financial difficulty as a result of the impacts of COVID-19. If you have been current on loan payments up to the time of the request, you may request:

- A principal and interest payment deferral for up to 3 months
- An interest-only payment period up to 6 months
- A temporary payment reduction up to 6 months

Please call the Regional Business Fund, Inc. at 715-836-2918 or email Tobi LeMahieu or Heidi Biesterveld to discuss options. You can also check out the RBF website [here](#).

Timeline: Varies / Ongoing programs

More Details: <https://www.rbfinc.org/>